

10:07 AM

05/18/21

Cash Basis

Iowa Swimming, Inc.
Balance Sheet Prev Year Comparison
As of April 30, 2021

	Apr 30, 21	Apr 30, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Bankers Trust	26,122.79	40,388.35	-14,265.56
Bankers Trust CDs			
2.70% until 20-Jun-08	0.00	60,173.89	-60,173.89
Total Bankers Trust CDs	0.00	60,173.89	-60,173.89
Total Checking/Savings	26,122.79	100,562.24	-74,439.45
Other Current Assets			
Due to scholarship account	-341.45	-2,141.45	1,800.00
Medals and Ribbons	12,318.77	20,353.76	-8,034.99
Revenue in transit (ISI Office)	0.00	8,105.38	-8,105.38
Total Other Current Assets	11,977.32	26,317.69	-14,340.37
Total Current Assets	38,100.11	126,879.93	-88,779.82
Other Assets			
Prepaid expenses	0.00	518.78	-518.78
Scholarship			
Bankers Trust CDs			
0.75% until 21-May-02	32,187.21	0.00	32,187.21
2.50% until 20-Jul-02	0.00	31,808.85	-31,808.85
Total Bankers Trust CDs	32,187.21	31,808.85	378.36
Due from current asset account	341.45	2,141.45	-1,800.00
Total Scholarship	32,528.66	33,950.30	-1,421.64
Total Other Assets	32,528.66	34,469.08	-1,940.42
TOTAL ASSETS	70,628.77	161,349.01	-90,720.24
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	458.40	458.40	0.00
Total Accounts Payable	458.40	458.40	0.00

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As of April 30, 2021

	Apr 30, 21	Apr 30, 20	\$ Change
Other Current Liabilities			
Athlete travel	0.00	1,500.00	-1,500.00
Payroll liabilities	477.40	486.40	-9.00
Pending registrations	2,317.00	-299.00	2,616.00
Total Other Current Liabilities	2,794.40	1,687.40	1,107.00
Total Current Liabilities	3,252.80	2,145.80	1,107.00
Total Liabilities	3,252.80	2,145.80	1,107.00
Equity			
Restricted funds	32,528.66	33,950.30	-1,421.64
Retained Earnings	90,362.31	114,636.46	-24,274.15
Net Income	-55,515.00	10,616.45	-66,131.45
Total Equity	67,375.97	159,203.21	-91,827.24
TOTAL LIABILITIES & EQUITY	70,628.77	161,349.01	-90,720.24

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Iowa Swimming, Inc.
Profit & Loss Budget vs. Actual
September 2020 through April 2021

	Sep '20 - Apr 21	Budget	\$ Over Budget
Income			
Meet Income			
Sanction Fees	1,100.00	1,000.00	100.00
Splash Fees	4,100.00	0.00	4,100.00
Total Meet Income	5,200.00	1,000.00	4,200.00
PPP Loan	7,719.69	0.00	7,719.69
Registration	217.40	0.00	217.40
Total Income	13,137.09	1,000.00	12,137.09
Gross Profit	13,137.09	1,000.00	12,137.09
Expense			
Administrative			
Employee Expense			
Payroll Expenses	24,874.68	28,000.00	-3,125.32
Payroll software	535.00	550.00	-15.00
Workers Compensation Ins	243.00	250.00	-7.00
Total Employee Expense	25,652.68	28,800.00	-3,147.32
ISI Office Expense			
Computer software	382.34	206.00	176.34
Postage	91.64	0.00	91.64
Supplies	487.04	133.34	353.70
Telephone/Internet	720.00	1,000.00	-280.00
Travel	0.00	533.34	-533.34
Total ISI Office Expense	1,681.02	1,872.68	-191.66
Other Administrative Expense			
Bank Services	53.27	0.00	53.27
BOD/HOD meetings	1,062.65	0.00	1,062.65
Newsletter	787.46	666.66	120.80
Postage	0.00	66.66	-66.66
Prof Services	4.00	0.00	4.00
Web Site	314.65	200.00	114.65
Total Other Administrative Expense	2,222.03	933.32	1,288.71
Total Administrative	29,555.73	31,606.00	-2,050.27
Annual Iowa Awards Banquet	178.03	1,200.00	-1,021.97
COVID-19 Grant	20,350.00	30,000.00	-9,650.00
Meet Expenses			
LSC Championships Reimbursement	19,943.27	0.00	19,943.27

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Iowa Swimming, Inc.
Profit & Loss Budget vs. Actual
September 2020 through April 2021

	Sep '20 - Apr 21	Budget	\$ Over Budget
Zones Age Group			
Team travel	-1,374.94		
Total Zones Age Group	-1,374.94	0.00	-1,374.94
Total Meet Expenses	18,568.33	0.00	18,568.33
Safe Sport	0.00	500.00	-500.00
Total Expense	68,652.09	63,306.00	5,346.09
Net Income	-55,515.00	-62,306.00	6,791.00

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Cash Basis

Iowa Swimming, Inc.
Profit & Loss Prev Year Comparison
September 2020 through April 2021

	Sep '20 - Apr 21	Sep '19 - Apr 20	\$ Change
Income			
Investment Income			
Checking/Savings	0.00	1,060.52	-1,060.52
Total Investment Income	0.00	1,060.52	-1,060.52
Meet Income			
Meet penalties/fines	0.00	150.00	-150.00
Sanction Fees	1,100.00	6,105.00	-5,005.00
Splash Fees	4,100.00	52,340.00	-48,240.00
Total Meet Income	5,200.00	58,595.00	-53,395.00
PPP Loan	7,719.69	0.00	7,719.69
Registration			
Club	0.00	1,130.00	-1,130.00
Individual	0.00	3,122.00	-3,122.00
Seasonal	0.00	1,460.00	-1,460.00
Seasonal/Flex	0.00	1,766.00	-1,766.00
Swimmer	0.00	28,117.00	-28,117.00
Transfers	0.00	165.00	-165.00
Registration - Other	217.40	-643.00	860.40
Total Registration	217.40	35,117.00	-34,899.60
Total Income	13,137.09	94,772.52	-81,635.43
Gross Profit	13,137.09	94,772.52	-81,635.43
Expense			
Administrative			
Employee Expense			
Miscellaneous	0.00	194.00	-194.00
Payroll Expenses	24,874.68	25,567.95	-693.27
Payroll software	535.00	535.00	0.00
Workers Compensation Ins	243.00	243.00	0.00
Total Employee Expense	25,652.68	26,539.95	-887.27
ISI Office Expense			
Computer hardware / equipment	0.00	290.91	-290.91
Computer software	382.34	207.00	175.34
Postage	91.64	44.00	47.64
Printing	0.00	87.70	-87.70
Supplies	487.04	953.34	-466.30
Telephone/Internet	720.00	540.00	180.00
Travel	0.00	2,753.98	-2,753.98
Total ISI Office Expense	1,681.02	4,876.93	-3,195.91

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Iowa Swimming, Inc.
Profit & Loss Prev Year Comparison
September 2020 through April 2021

	Sep '20 - Apr 21	Sep '19 - Apr 20	\$ Change
Other Administrative Expense			
Bank Services	53.27	37.76	15.51
BOD/HOD meetings	1,062.65	471.76	590.89
Central Zones dues	0.00	100.00	-100.00
Newsletter	787.46	914.21	-126.75
Prof Services	4.00	0.00	4.00
Web Site	314.65	269.70	44.95
Total Other Administrative Expense	2,222.03	1,793.43	428.60
Total Administrative	29,555.73	33,210.31	-3,654.58
Annual Iowa Awards Banquet	178.03	1,561.79	-1,383.76
Convention and Workshops			
National Convention	0.00	9,943.95	-9,943.95
Officials Workshops	0.00	898.28	-898.28
Other Workshops	0.00	1,686.61	-1,686.61
Total Convention and Workshops	0.00	12,528.84	-12,528.84
COVID-19 Grant	20,350.00	0.00	20,350.00
Meet Expenses			
All Stars			
Age group chair / admin	0.00	894.19	-894.19
Clothing/gear	0.00	3,080.00	-3,080.00
Coaches expenses	0.00	906.48	-906.48
Entry fees	0.00	2,769.76	-2,769.76
Stipend (1099-MISC)	0.00	1,000.00	-1,000.00
Team photo	0.00	29.00	-29.00
Team travel	0.00	180.12	-180.12
Total All Stars	0.00	8,859.55	-8,859.55
Athlete Travel Reimbursement	0.00	8,419.20	-8,419.20
Diversity & Inclusion	0.00	946.93	-946.93
LSC Championships Reimbursement	19,943.27	15,763.17	4,180.10
Zones Age Group			
Age group chair / admin	0.00	358.78	-358.78
Team travel	-1,374.94	0.00	-1,374.94
Total Zones Age Group	-1,374.94	358.78	-1,733.72
Zones Open Water	0.00	-650.00	650.00
Total Meet Expenses	18,568.33	33,697.63	-15,129.30

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September 2020 through April 2021

	Sep '20 - Apr 21	Sep '19 - Apr 20	\$ Change
Officials expenses			
National Evaluators	0.00	1,570.47	-1,570.47
Travel	0.00	567.33	-567.33
Total Officials expenses	0.00	2,137.80	-2,137.80
Safe Sport	0.00	632.75	-632.75
Swimmer Development			
Swimmer Leadership Development	0.00	386.95	-386.95
Total Swimmer Development	0.00	386.95	-386.95
Total Expense	68,652.09	84,156.07	-15,503.98
Net Income	-55,515.00	10,616.45	-66,131.45